

SENATOR LANDIS: The underlying...the underlying law itself or the recent change, Carol? Which one do you want to talk about?

SENATOR PIRSCH: Well, no, for this change.

SENATOR LANDIS: Okay, this change was an acknowledgement by those Task Force members, and those are domestic and foreign companies but who are certified to do business in the State of Nebraska, that this law was 20 years old and these standards that we put in now needed to be elevated to approximate the same kind of risk or entity that it did 20 years ago.

SENATOR PIRSCH: What benefit, though, does that do for them?

SENATOR LANDIS: It would...if the...if the list of companies remains the same, then there is no benefit. If the list were to be different significantly and if there were companies that used to be able to qualify that could no longer qualify because of the raised limits, they would be forced to write their insurance policies with either a domestic or foreign company that was admitted to Nebraska.

SENATOR PIRSCH: Okay. Thank you very much.

SENATOR LANDIS: Sure.

PRESIDENT: Would you like to close, Senator Landis?

SENATOR LANDIS: Actually, I think the question by Senator Pirsch was very helpful in continuing to flush out the bill and I think that says it all. I will just move for the advancement of the bill.

PRESIDENT: Thank you. The question is the advancement of the bill. All those in favor vote aye, opposed nay. Record, Mr. Clerk, please.

CLERK: 26 ayes, 0 nays, Mr. President, on the advancement of LB 279.

PRESIDENT: LB 279 advances to E & R Initial. LB 296.

CLERK: LB 296, Mr. President, offered by Senator Abboud. (Read title.) The bill was introduced on January 10, referred to the Banking Committee advanced to General File. I have no